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VST HOLDINGS LIMITED

偉仕控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code: 856)

(股份代號：856)

**ANNOUNCEMENT OF INTERIM RESULTS
FOR
THE SIX MONTHS ENDED 30 JUNE 2015**

**截至二零一五年六月三十日止六個月
之
中期業績公佈**

* *for identification purpose only*

* 僅供識別

The board of directors (the “Board”) of VST Holdings Limited (the “Company”) is pleased to present the interim results which contain the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) and selected explanatory notes for the six months ended 30 June 2015 as follows:

The interim results are unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The interim results have also been reviewed by the Company’s audit committee.

偉仕控股有限公司(「本公司」)董事會(「董事會」)欣然提呈載有本公司及其附屬公司(統稱「本集團」)截至二零一五年六月三十日止六個月未經審核簡明綜合財務報表及經選定之解釋附註之中期業績如下：

中期業績並未經審核，但已由畢馬威會計師事務所根據香港會計師公會(「香港會計師公會」)頒佈之香港審閱聘用準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。中期業績亦已由本公司之審核委員會審閱。

Unaudited Consolidated Income Statement 未經審核綜合損益表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
	Note 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Turnover	營業額	2	21,040,930
Cost of sales	銷售成本		(20,187,840)
Gross profit	毛利		853,090
Other gains, net	其他收入淨額	3	1,912
Selling and distribution expenses	銷售及分銷開支		(287,141)
Administrative expenses	行政開支		(169,486)
Operating profit	經營溢利	4	398,375
Finance costs	財務費用	5	(63,753)
Share of associates' profits	分佔聯營公司溢利		18,308
Share of joint venture's loss	分佔合營企業虧損		(6,435)
Profit before taxation	除稅前溢利		346,495
Taxation	稅項	6	(59,761)
Profit for the period	期內溢利		286,734
Attributable to:	以下人士應佔：		
Equity shareholders of the Company	本公司權益持有人		286,734
Non-controlling interests	非控股權益		—
Profit for the period	期內溢利		286,734
Earnings per share (HK cents per share)	每股盈利(每股港仙)	7	
— Basic	— 基本		18.80 cents 仙
— Diluted	— 攤薄		18.75 cents 仙

Unaudited Consolidated Statement of Comprehensive Income

未經審核綜合全面損益表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Profit for the period	期內溢利	286,734	294,549
Other comprehensive income for the period, net of tax:	期內其他全面收入，除稅：		
Exchange differences	匯兌差額	(26,302)	(13,622)
Total comprehensive income for the period	期內全面收入總額	260,432	280,927
Attributable to:	以下人士應佔：		
Equity shareholders of the Company	本公司權益持有人	260,432	270,430
Non-controlling interests	非控股權益	—	10,497
Total comprehensive income for the period	期內全面收入總額	260,432	280,927

Unaudited Consolidated Balance Sheet

未經審核綜合資產負債表

As at 30 June 2015 於二零一五年六月三十日

		Note 附註	Unaudited As at 30 June 2015 未經審核 於二零一五年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2014 經審核 於二零一四年 十二月三十一日 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	256,461	117,612
Goodwill	商譽		319,979	324,001
Interest in associates	於聯營公司之權益		318,590	322,780
Interest in a joint venture	於合營企業之權益		60,950	67,385
Deferred expenses	遞延開支		5,744	5,876
Deferred tax assets	遞延稅項資產		55,171	54,033
			1,016,895	891,687
CURRENT ASSETS	流動資產			
Trade and other receivables	貿易及其他應收款項	9	7,716,256	7,657,514
Inventories	存貨		3,701,761	3,085,112
Cash and cash equivalents	現金及現金等價物		1,696,449	1,495,111
			13,114,466	12,237,737
TOTAL ASSETS	總資產		14,131,361	13,129,424
EQUITY	權益			
Share capital	股本	10(a)	152,543	152,519
Reserves	儲備		3,898,060	3,802,206
			4,050,603	3,954,725
Non-controlling interests	非控股權益		—	38,233
TOTAL EQUITY	總權益		4,050,603	3,992,958
NON-CURRENT LIABILITIES	非流動負債			
Deferred income	遞延收入		7,303	7,502
Borrowings	借貸	12	85,791	376
Deferred tax liabilities	遞延稅項負債		35,598	36,423
			128,692	44,301
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	11	5,769,998	5,496,114
Borrowings	借貸	12	4,141,566	3,556,900
Taxation payable	應付稅項		40,502	39,151
			9,952,066	9,092,165
TOTAL LIABILITIES	總負債		10,080,758	9,136,466
TOTAL EQUITY AND LIABILITIES	權益及負債總額		14,131,361	13,129,424
NET CURRENT ASSETS	流動資產淨值		3,162,400	3,145,572
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		4,179,295	4,037,259

Unaudited Condensed Consolidated Cash Flow Statement

未經審核簡明綜合現金流量報表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Operating activities	經營活動		
Cash used in operations	經營所用之現金	(18,083)	(396,261)
Tax paid	已付稅項	(60,403)	(40,215)
Net cash used in operating activities	經營活動所用之現金淨額	(78,486)	(436,476)
Investing activities	投資活動		
Net cash used in investing activities	投資活動所用之現金淨額	2,720	2,344
Financing activities	融資活動		
New bank borrowings	新增銀行借貸	5,060,286	4,819,638
Repayment of bank borrowings	償還銀行借貸	(4,520,199)	(4,555,827)
Dividend paid	已付股息	(180,001)	(119,524)
Interest paid	已付利息	(63,753)	(48,273)
Other cash flows arising from financing activities	融資活動產生之其他現金流量	(22,786)	3,149
Net cash generated from financing activities	融資活動所得之現金淨額	273,547	99,163
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加／(減少)淨額	197,781	(334,969)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	1,495,111	1,168,535
Effect of foreign exchange rate changes	匯率變動之影響	3,557	(3,768)
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	1,696,449	829,798

Cash and cash equivalents represents short-term bank deposits and cash at bank and in hand.

現金及現金等價物指短期銀行存款以及銀行及庫存現金。

Unaudited Consolidated Statement of Changes in Equity

未經審核綜合權益變動報表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Share capital	Share premium	Capital redemption reserve	Capital reserve	General reserve	Translation reserve	Other reserve	Retained earnings	Equity attributable to the Company's shareholders	Non-controlling interests	Total equity
		股本	股份溢價	資本贖回儲備	資本儲備	一般儲備	匯兌儲備	其他儲備	保留盈利	持有人應佔權益	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance as at 1 January 2015	於二零一五年一月一日之結餘	152,519	832,991	109	19,151	59,863	108,514	(99,152)	2,880,730	3,954,725	38,233	3,992,958
Profit for the period	期內溢利	—	—	—	—	—	—	—	286,734	286,734	—	286,734
Other comprehensive income	其他全面收入	—	—	—	—	—	(26,302)	—	—	(26,302)	—	(26,302)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(26,302)	—	286,734	260,432	—	260,432
Acquisition of additional interest in a subsidiary from non-controlling interest	向非控股權益收購附屬公司額外權益	—	—	—	—	—	—	14,913	—	14,913	(38,233)	(23,320)
Dividend paid (note 10(b))	已付股息(附註10(b))	—	—	—	—	—	—	—	(180,001)	(180,001)	—	(180,001)
Share options exercised	已獲行使購股權	24	791	—	(281)	—	—	—	—	534	—	534
Balance as at 30 June 2015	於二零一五年六月三十日之結餘	152,543	833,782	109	18,870	59,863	82,212	(84,239)	2,987,463	4,050,603	—	4,050,603

		Share capital	Share premium	Capital redemption reserve	Capital reserve	General reserve	Translation reserve	Other reserve	Retained earnings	Equity attributable to the Company's shareholders	Non-controlling interests	Total equity
		股本	股份溢價	資本贖回儲備	資本儲備	一般儲備	匯兌儲備	其他儲備	保留盈利	持有人應佔權益	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance as at 1 January 2014	於二零一四年一月一日之結餘	149,404	756,318	—	22,178	49,285	185,307	(176,494)	2,402,500	3,388,498	231,902	3,620,400
Profit for the period	期內溢利	—	—	—	—	—	—	—	283,470	283,470	11,079	294,549
Other comprehensive income	其他全面收入	—	—	—	—	—	(13,040)	—	—	(13,040)	(582)	(13,622)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(13,040)	—	283,470	270,430	10,497	280,927
Dividends paid to non-controlling interests	向非控股權益派付之股息	—	—	—	—	—	—	—	—	—	(5,449)	(5,449)
Changes in non-controlling interests arising from a decrease in the Group's shareholding in a subsidiary	本集團於附屬公司之股權減少所產生的非控股權益變動	—	—	—	—	—	—	(7,920)	—	(7,920)	18,339	10,419
Dividend paid (note 10(b))	已付股息(附註10(b))	—	—	—	—	—	—	—	(119,524)	(119,524)	—	(119,524)
Repurchase of own shares	購回本身股份	—	—	—	—	—	—	—	—	—	—	—
— par value paid	— 已付面值	(109)	—	—	—	—	—	—	—	(109)	—	(109)
— premium paid	— 已付溢價	—	—	—	—	—	—	—	(1,712)	(1,712)	—	(1,712)
— transfer between reserves	— 儲備間轉撥	—	—	109	—	—	—	—	(109)	—	—	—
Balance as at 30 June 2014	於二零一四年六月三十日之結餘	149,295	756,318	109	22,178	49,285	172,267	(184,414)	2,564,625	3,529,663	255,289	3,784,952

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

1. Basis of presentation and accounting policies

This Interim Financial Report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The Interim Financial Report should be read in conjunction with the consolidated financial statements for the year ended 31 December 2014 and was authorised for issuance on 19 August 2015.

The Interim Financial Report has been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the year ended 31 December 2014 except for accounting policy changes that are expected to be reflected in the 2015 annual financial statements. Details of these changes are set out below.

The HKICPA has issued the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group’s consolidated financial statements:

- Annual Improvements to HKFRSs 2010—2012 Cycle
- Annual Improvements to HKFRSs 2011—2013 Cycle

None of these developments has had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

The preparation of the Interim Financial Report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1. 呈列基準及會計政策

中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露條文而編製，符合香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」之規定。中期財務報告應與截至二零一四年十二月三十一日止年度之綜合財務報表一併閱讀，其於二零一五年八月十九日獲授權刊發。

中期財務報告乃根據截至二零一四年十二月三十一日止年度之綜合財務報表採納之相同會計政策編製，惟預期將於二零一五年年度財務報表反映之會計政策變動除外。該等變動之詳情載於下文。

香港會計師公會已頒佈以下於本集團現行會計期間首次生效之香港財務報告準則（「香港財務報告準則」）。其中，下列該等變動乃與本集團之綜合財務報表相關：

- 香港財務報告準則二零一零年至二零一二年週期之年度改進
- 香港財務報告準則二零一一年至二零一三年週期之年度改進

該等變動並未對本集團編製或呈列本期間或過往期間之業績或財務狀況之方式產生重大影響。本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。

按香港會計準則第34號的規定編製中期財務報告，需要管理層作出會影響政策應用以及按本年截至報告日期為止之資產與負債及收入與開支報告數額的判斷、估計及假設。實際結果可能有別於該等估計。

1. Basis of presentation and accounting policies

(continued)

The Interim Financial Report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the consolidated financial statements for the year ended 31 December 2014. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs.

The financial information relating to the financial year ended 31 December 2014 that is included in the Interim Financial Report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2014 are available at the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 19 March 2015.

2. Turnover and Segment information

Segment information has been prepared in a manner consistent with the information used by the Group's most senior executive management for the purposes of assessing segment performance and allocating resources between segments. The Group's most senior executive management has been identified as the Board. In this regard, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.

The measure used for reporting segment profit is the segment results, including items specifically attributed to individual segments, such as directors' and auditors' remuneration and other administration costs within the segment.

1. 呈列基準及會計政策 (續)

中期財務報告包括簡明綜合財務報表及經選定之解釋附註。該等附註載有自截至二零一四年十二月三十一日止年度之綜合財務報表以來，對了解本集團財務狀況及業績變動之重要事件及交易說明。簡明綜合中期財務報表及其中之附註並未載有根據香港財務報告準則編製完整財務報表所需之一切資料。

中期財務報告所載與截至二零一四年十二月三十一日止財政年度有關及作為先前申報資料之財務資料並不構成本公司該財政年度之法定財務報表，惟乃摘錄自該等財務報表。截至二零一四年十二月三十一日止年度之法定財務報表於本公司註冊辦事處可供索閱。核數師已於日期為二零一五年三月十九日之報告內就該等財務報表發表無保留意見。

2. 營業額及分部資料

分部資料乃按照本集團之最高層行政管理人員就評估分部表現及分部間資源配置所用資料一致之方式而編製。本集團之最高層行政管理人員為董事會。就此而言，本集團之高層行政管理人員按以下基準監控各可報告分部應佔之業績：

收益及開支按可報告分部產生的銷售額及該等分部產生之開支分配至該等分部。

報告分部溢利之計量方法為分部業績，包括個別分部特別應佔之項目，例如董事及核數師酬金及其他分部內行政開支。

2. Turnover and Segment information *(continued)*

Information regarding the Group's reportable segments for the purposes of resource allocation and assessment of segment performance for the period is set out below.

(a) Business segments

The main business segments of the Group are as follows:

Segments 分部	Principal Activities 主要業務
Distribution 分銷	Distribution of IT products (desktop PCs, notebooks, tablets, handhelds, printers, CPUs, hard disks, memory devices, etc) for the commercial and consumer markets. 分銷用於商業及消費市場的資訊科技產品(桌上電腦、筆記本型電腦、平板電腦、掌上設備、打印機、中央處理器、硬盤、記憶體等)。
Enterprise systems 企業系統	Provision of enterprise systems tools (middleware, operating systems, Unix/NT servers, databases, storage and security products) for IT infrastructure. 供應用於資訊科技基礎設施之企業系統工具(中間件、操作系統、Unix/NT 服務器、數據庫、儲存及保安產品)。
IT services 資訊科技服務	IT infrastructure design and implementation, training, maintenance and support services. 資訊科技基礎設施設計及執行、培訓、維修及支援服務。

Segment results

The segment results for the period ended 30 June 2015 are as follows:

2. 營業額及分部資料 *(續)*

期內本集團就資源分配及評估分部表現之可報告分部資料載於下文。

(a) 業務分部

本集團之主要業務分部如下：

分部業績

截至二零一五年六月三十日止期間之分部業績如下：

		Distribution 分銷 HK\$'000 千港元	Enterprise systems 企業系統 HK\$'000 千港元	IT services 資訊 科技服務 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
Total segment revenue	分部收益總額	14,595,376	6,341,347	104,207	21,040,930
Segment results	分部業績	285,836	107,232	5,307	398,375
Finance costs	財務費用				(63,753)
Share of associates' profits	分佔聯營公司溢利				18,308
Share of joint venture's loss	分佔合營企業虧損				(6,435)
Profit before taxation	除稅前溢利				346,495
Taxation	稅項				(59,761)
Profit for the period	期內溢利				286,734

2. Turnover and Segment information *(continued)*

(a) Business segments *(continued)*

The segment results for the period ended 30 June 2014 are as follows:

		Distribution	Enterprise systems	IT services	Group
		分銷 HK\$'000 千港元	企業系統 HK\$'000 千港元	科技服務 資訊 HK\$'000 千港元	本集團 HK\$'000 千港元
Total segment revenue	分部收益總額	13,935,590	4,746,509	112,428	18,794,527
Segment results	分部業績	313,855	84,642	4,975	403,472
Finance costs	財務費用				(48,273)
Share of associates' profits	分佔聯營公司溢利				14,981
Share of joint venture's loss	分佔合營企業虧損				(733)
Profit before taxation	除稅前溢利				369,447
Taxation	稅項				(74,898)
Profit for the period	期內溢利				294,549

The Group's customer base is diversified and includes only one customer with whom transactions have exceeded 10% of the Group's revenue. Distribution revenue from this customer amounted to approximately HK\$2,776,908,000 (2014: HK\$3,175,303,000).

(b) Geographical information

The Group's two business segments operate principally in North Asia and South East Asia.

2. 營業額及分部資料 *(續)*

(a) 業務分部 *(續)*

截至二零一四年六月三十日止期間之分部業績如下：

本集團的客戶群多元化，僅有一名交易額超過本集團收益10%的客戶。來自該名客戶的分銷收益約達2,776,908,000港元（二零一四年：3,175,303,000港元）。

(b) 地區資料

本集團之兩個業務分部主要於北亞及東南亞經營。

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Revenue	收益		
North Asia	北亞	16,890,388	14,774,617
South East Asia	東南亞	4,150,542	4,019,910
Total segment revenue	分部收益總額	21,040,930	18,794,527

Revenue is allocated based on the region in which the customer is located.

收益根據客戶所在地區分配。

3. Other gains, net

3. 其他收入淨額

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Interest income	利息收入	5,856	6,877
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(25)	(54)
Net exchange loss	匯兌虧損	(787)	(2,605)
Others	其他	(3,132)	5,482
		1,912	9,700

4. Operating profit

4. 經營溢利

Operating profit is derived after charging/(crediting) the following:

經營溢利乃經扣除／(計入)以下各項所得：

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	11,233	9,181
Provision for and write off of trade receivables	貿易應收款項撥備及撇銷	7,547	13,237
(Reversal of provision for and write back)/ provision for and write off of inventories	存貨(撥備撥回及撥回)／撥備及撇銷	(17,099)	12,622

5. Finance costs

Finance costs for the two periods ended 30 June 2015 and 30 June 2014 relate to bank interest expenses.

6. Taxation

Hong Kong Profits Tax has been provided at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits for the period.

Overseas taxation has been calculated on the estimated assessable profits for the period at rates of taxation prevailing in countries in which the Group operates.

The amount of taxation charged to the unaudited consolidated income statement represents:

5. 財務費用

截至二零一五年六月三十日及二零一四年六月三十日止兩個期間之財務費用與銀行利息開支有關。

6. 稅項

香港利得稅乃按期內估計應課稅溢利以稅率16.5%(二零一四年: 16.5%)計提撥備。

海外稅項乃按期內估計應課稅溢利以本集團經營所在國家當時之稅率計算。

於未經審核綜合損益表扣除之稅項金額乃指：

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Current taxation:	本期稅項：		
Hong Kong Profits Tax	香港利得稅	16,859	24,911
Overseas taxation	海外稅項	45,715	39,034
(Over)/under-provision of overseas taxation in prior years	過往年度海外稅項(超額撥備)/撥備不足	(101)	1,757
Deferred taxation	遞延稅項	(2,712)	9,196
		59,761	74,898

7. Earnings per share

Basic

The calculation of basic earnings per share for the period is based on the profit attributable to equity shareholders of the Company of HK\$286,734,000 (2014: HK\$283,470,000) and the weighted average of 1,525,281,000 shares (2014: 1,493,852,000 shares) in issue during the period.

Diluted

The calculation of diluted earnings per share for the period is based on the profit attributable to equity shareholders of the Company of HK\$286,734,000 (2014: HK\$283,470,000) and the weighted average number of shares of 1,529,074,000 shares (2014: 1,493,852,000 shares) in issue during the period.

7. 每股盈利

基本

期內每股基本盈利乃按期內本公司權益持有人應佔溢利286,734,000港元(二零一四年：283,470,000港元)及已發行股份之加權平均數1,525,281,000股(二零一四年：1,493,852,000股)計算。

攤薄

期內每股攤薄盈利乃按期內本公司權益持有人應佔溢利286,734,000港元(二零一四年：283,470,000港元)及已發行股份加權平均數1,529,074,000股(二零一四年：1,493,852,000股)計算。

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
Weighted average number of ordinary shares in issue (thousand)	已發行普通股加權平均數(千股)	1,525,281	1,493,852
Adjustment for assumed conversion of share options (thousand)	假設購股權獲轉換之調整(千份)	3,793	—
Weighted average number of ordinary shares for diluted earnings per share (thousand)	每股攤薄盈利之普通股加權平均數(千股)	1,529,074	1,493,852

8. Property, plant and equipment

During the period, the Group acquired property, plant and equipment amounting to approximately HK\$152,859,000, which consists of a warehouse for own use in Hong Kong amounted to HK\$145,475,000 (31 December 2014: HK\$8,914,000). The acquisition of the warehouse was mainly financed by unsecured bank borrowings and a secured mortgage loan of HK\$77,500,000 and HK\$47,000,000 respectively. Disposals of property, plant and equipment amount to HK\$1,099,000 (31 December 2014: HK\$111,000) respectively.

8. 物業、廠房及設備

期內，本集團收購為數約152,859,000港元(包括位於香港之為數145,475,000港元之自用貨倉)(二零一四年十二月三十一日：8,914,000港元)之物業、廠房及設備。收購貨倉的資金主要來自無抵押銀行貸款77,500,000港元及有抵押按揭貸款47,000,000港元。出售為數1,099,000港元(二零一四年十二月三十一日：111,000港元)之物業、廠房及設備。

9. Trade and other receivables

9. 貿易及其他應收款項

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
Trade receivables, net	貿易應收款項淨額	6,792,448	6,699,257
Other receivables and prepayments	其他應收款項及預付款項	918,048	945,196
Deferred expenses	遞延開支	11,504	18,937
		7,722,000	7,663,390
Less: Non-current deferred expenses	減：非即期遞延開支	(5,744)	(5,876)
		7,716,256	7,657,514

The Group grants credit periods to third party customers ranging from 7 to 150 days, which may be extended for selected customers depending on their trade volume and settlement history with the Group. The ageing analysis of net trade receivables by invoice date is as follows:

本集團給予第三方客戶之信貸期介乎7至150日，而選定客戶之信貸期可予延長，視乎彼等與本集團之交易量及付款紀錄而定。貿易應收款項淨額按發票日期劃分的賬齡分析如下：

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
0-30 days	0至30日	3,898,835	3,700,414
31-60 days	31至60日	1,535,530	1,744,948
61-90 days	61至90日	554,025	513,706
Over 90 days	超過90日	804,058	740,189
		6,792,448	6,699,257

The fair values of trade and other receivables are considered to approximate their carrying amounts at the end of the reporting period.

於報告期末，貿易及其他應收款項之公平值被視為與其賬面值相若。

10. Capital and reserves

(a) Share capital

		Unaudited 30 June 2015 未經審核 二零一五年六月三十日		Audited 31 December 2014 經審核 二零一四年十二月三十一日	
		Number of shares 股份數目	HK\$'000 千港元	Number of shares 股份數目	HK\$'000 千港元
Authorised (ordinary shares of HK\$0.10 each)	法定 (每股面值0.10港元 之普通股)	2,000,000,000	200,000	2,000,000,000	200,000
Issued and fully paid (ordinary shares of HK\$0.10 each)	已發行及繳足 (每股面值0.10港元 之普通股)	1,525,427,998	152,543	1,525,187,998	152,519

Note:

(i) Shares issued under the share option scheme

On 21 April 2015, options were exercised to subscribe for 240,000 ordinary shares in the Company at a consideration of approximately HK\$534,000 of which HK\$24,000 was credited to share capital. HK\$281,000 has been transferred from the capital reserve to the share premium account and the balance of HK\$791,000 were credited to the share premium account.

附註：

(i) 根據購股權計劃發行股份

於二零一五年四月二十一日，購股權獲行使以按代價約534,000港元認購本公司240,000股普通股，其中24,000港元計入股本，281,000港元已從資本儲備轉撥至股份溢價賬，而餘額791,000港元則計入股份溢價賬。

(b) Dividends

Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the period:

(b) 股息

期內批准及派付上一財政年度應佔應付予權益持有人股息：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Final dividend in respect of the previous financial year, approved and paid during the period of HK11.8 cents (2014: HK8 cents) per ordinary share	期內批准及派付有關上一財政年度的末期股息每股普通股11.8港仙(二零一四年：8港仙)	180,001	119,524

11. Trade and other payables

11. 貿易及其他應付款項

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
Trade payables	貿易應付款項	5,289,442	5,054,770
Other payables and accruals	其他應付款項及應計款項	473,340	427,186
Deferred income	遞延收入	14,519	21,660
		5,777,301	5,503,616
Less: Non-current deferred income	減：非即期遞延收入	(7,303)	(7,502)
		5,769,998	5,496,114

The Group's suppliers grant credit periods ranging from 30 to 90 days to the Group. The ageing analysis of trade payables is as follows:

本集團之供應商向本集團授出之信貸期介乎30至90日。貿易應付款項之賬齡分析如下：

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
0-60 days	0至60日	5,219,664	4,988,507
Over 60 days	超過60日	69,778	66,263
		5,289,442	5,054,770

The fair values of trade and other payables are considered to approximate their carrying amounts at the end of the reporting period.

於報告期末，貿易及其他應付款項之公平值被視為與其賬面值相若。

12. Borrowings

12. 借貸

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
Non-current	非流動		
Unsecured bank borrowings	無抵押銀行借貸	85,250	—
Finance lease liabilities	融資租賃負債	541	376
		85,791	376
Current	流動		
Unsecured bank borrowings	無抵押銀行借貸	4,071,922	3,532,379
Secured mortgage loan	有抵押按揭貸款	69,504	24,286
Finance lease liabilities	融資租賃負債	140	235
		4,141,566	3,556,900
Total borrowings	總借貸	4,227,357	3,557,276

At 30 June 2015, the Group's borrowings were repayable as follows:

於二零一五年六月三十日，本集團應償還之借貸如下：

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
The maturity of the above loans:	上述貸款之到期日：		
Within 1 year	一年內	4,141,566	3,556,900
Between 1 and 2 years	一至兩年	57,374	376
Between 2 and 5 years	二至五年	28,417	—
		4,227,357	3,557,276

The fair value of borrowings are considered to approximate their carrying amounts at the end of the reporting period.

於報告期末，借貸之公平值被視為與其賬面值相若。

13. Commitments under operating leases

As at 30 June 2015, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		Unaudited 30 June 2015 未經審核 二零一五年 六月三十日 HK\$'000 千港元	Audited 31 December 2014 經審核 二零一四年 十二月三十一日 HK\$'000 千港元
Within 1 year	一年內	44,274	44,722
Between 1 and 5 years	一至五年	45,612	55,566
		89,886	100,288

The Group is the lessee in respect of a number of properties and items of plant and machinery and office equipment held under operating leases. The leases typically run for an initial period of one to three years, with an option to renew each lease upon expiry when all terms are renegotiated. None of the leases includes contingent rentals.

13. 經營租賃項下之承擔

於二零一五年六月三十日，本集團根據不可撤銷之經營租賃而承擔之日後最低租賃付款總額如下：

本集團為多個物業及以經營租賃持有之廠房及機械以及辦公室設備項目之承租人。租約之初步年期一般為一至三年，於各份租約到期後可選擇續期並於屆時重新磋商所有條款。概無租約包括或然租金。

14. Related party transactions

The following transactions were carried out with related parties:

(a) Director's quarter

The Group entered into a rental agreement with Joint Honour Development Limited, a company in which Mr. Li Jialin ("Mr. Li"), the Chairman and executive Director of the Company is a major shareholder, in respect of a director's quarter. Pursuant to the agreement, the Group paid a monthly rental of HK\$200,000 to Joint Honour Development Limited (2014: HK\$200,000).

14. 關連人士交易

以下為與關連人士進行之交易：

(a) 董事宿舍

本集團與本公司主席兼執行董事李佳林先生（「李先生」）為主要股東之公司集中發展有限公司就一間董事宿舍訂立一份租賃協議。根據該協議，本集團向集中發展有限公司支付月租200,000港元（二零一四年：200,000港元）。

14. Related party transactions *(continued)*

(b) Motor vehicle

The Group entered into a rental agreement with Joint Honour Development Limited, a company in which Mr. Li Jialin ("Mr. Li"), the Chairman and executive Director of the Company is a major shareholder, in respect of a motor vehicle. Pursuant to the agreement, the Group paid a monthly rental of HK\$15,000 to Joint Honour Development Limited (2014: nil).

(c) License fee

The Group also entered into an agreement with Kong Lung Ind Co., a company in which Mr. Li is a major shareholder. Pursuant to the agreement, the Group paid a monthly license fee of HK\$14,000 in respect of a China-Hong Kong Vehicle License to Kong Lung Ind Co. (2014: HK\$14,000).

14. 關連人士交易 *(續)*

(b) 汽車

本集團與本公司主席兼執行董事李佳林先生(「李先生」)為主要股東之公司集中發展有限公司就一輛汽車訂立一份租賃協議。根據該協議，本集團向集中發展有限公司支付月租15,000港元(二零一四年：無)。

(c) 牌照費

本集團亦與李先生為主要股東的公司港龍實業公司訂立一份協議。根據該協議，本集團已就中港車輛牌照每月支付牌照費14,000港元予港龍實業公司(二零一四年：14,000港元)。

Management Discussion and Analysis

管理層討論及分析

Business and Financial Review

The Group's unaudited consolidated turnover for the six months ended 30 June 2015 amounted to approximately HK\$21,040,930,000 (2014: approximately HK\$18,794,527,000).

Revenue from the distribution business for the six months ended 30 June 2015 amounted to approximately HK\$14,595,376,000 (2014: approximately HK\$13,935,590,000). Revenue from the enterprise systems business for the six months ended 30 June 2015 amounted to approximately HK\$6,341,347,000 (2014: approximately HK\$4,746,509,000) and from the IT services business for the six months ended 30 June 2015 was approximately HK\$104,207,000 (2014: approximately HK\$112,428,000).

Gross profit for the six months ended 30 June 2015 amounted to approximately HK\$853,090,000 (2014: approximately HK\$814,233,000). Gross margin for the six months ended 30 June 2015 was 4.05% as compared to 4.33% for the six months ended 30 June 2014. Operating profit for the six months ended 30 June 2015 amounted to approximately HK\$398,375,000 (2014: approximately HK\$403,472,000). Unaudited consolidated net profit attributable to equity shareholders for the six months ended 30 June 2015 amounted to approximately HK\$286,734,000 (2014: approximately HK\$283,470,000) representing an increase of approximately 1.15%.

The basic earnings per share for the six months ended 30 June 2015 amounted to approximately HK18.80 cents (2014: approximately HK18.98 cents per share) per share. The diluted earnings per share for the six months ended 30 June 2015 amounted to approximately HK18.75 cents (2014: approximately HK18.98 cents) per share.

The Group has continuously aimed to widen its product range in order to provide more choices to its customers. The Group's extensive and diversified products lines now include vendors such as HP, Apple, Seagate, AMD, Intel, Western Digital, Lenovo, Dell, IBM, Acer, Microsoft, Oracle, Cisco and Asus to name a few.

業務及財務回顧

本集團截至二零一五年六月三十日止六個月之未經審核綜合營業額約為21,040,930,000港元(二零一四年:約18,794,527,000港元)。

截至二零一五年六月三十日止六個月,來自分銷業務之收益約為14,595,376,000港元(二零一四年:約13,935,590,000港元)。來自企業系統業務之收益於截至二零一五年六月三十日止六個月約為6,341,347,000港元(二零一四年:約4,746,509,000港元),而來自資訊科技服務業務之收益於截至二零一五年六月三十日止六個月約為104,207,000港元(二零一四年:約112,428,000港元)。

截至二零一五年六月三十日止六個月之毛利約為853,090,000港元(二零一四年:約814,233,000港元)。截至二零一五年六月三十日止六個月之毛利率為4.05%,而截至二零一四年六月三十日止六個月則為4.33%。截至二零一五年六月三十日止六個月之經營溢利約為398,375,000港元(二零一四年:約403,472,000港元)。截至二零一五年六月三十日止六個月之權益持有人應佔未經審核綜合純利約為286,734,000港元(二零一四年:約283,470,000港元),增幅約為1.15%。

截至二零一五年六月三十日止六個月之每股基本盈利約為每股18.80港仙(二零一四年:約每股18.98港仙)。截至二零一五年六月三十日止六個月之每股攤薄盈利約為每股18.75港仙(二零一四年:約18.98港仙)。

本集團向來以擴闊產品範圍,向客戶提供更多選擇為目標。本集團廣泛而多元化的產品線目前由眾多供應商提供,如惠普、蘋果、希捷、AMD、英特爾、西部數據、聯想、戴爾、IBM、宏碁、微軟、甲骨文、思科及華碩等。

Prospects

During the six months ended 30 June 2015, there was a continued growth in the distribution segment due to demand for our wide range of products. The Group has continued to execute strategies to increase market share as well as the range of products offered, as well as focus on growth in the enterprise systems segment. The Group will continue to focus on product range from both the distribution and enterprise systems segments.

Liquidity and Financial Resources

As at 30 June 2015, the Group had total cash balances and bank deposits of approximately HK\$1,696,449,000 (31 December 2014: approximately HK\$1,495,111,000). Total borrowings amounted to approximately HK\$4,227,357,000 (31 December 2014: approximately HK\$3,557,276,000).

As at 30 June 2015, the net gearing ratio, calculated as total borrowings less cash and cash equivalents divided by total equity, was 0.62 (31 December 2014: 0.52).

As at 30 June 2015, the Group had total current assets of approximately HK\$13,114,466,000 (31 December 2014: approximately HK\$12,237,737,000) and total current liabilities of approximately HK\$9,952,066,000 (31 December 2014: approximately HK\$9,092,165,000). The current ratio of the Group, calculated as total current assets divided by total current liabilities, was approximately 1.32 times (31 December 2014: approximately 1.35 times).

Foreign Exchange Risk Management

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the United States Dollar, Renminbi, Singapore Dollar, Thai Baht, Indonesian Rupiah, Malaysian Ringgit and Philippine Peso. The Group will enter into foreign currency forward contracts to manage and reduce the risk involved in the net position in each foreign currency, if necessary.

前景

截至二零一五年六月三十日止六個月，由於對本集團產品範疇需求廣泛，分銷分部業績持續增長。本集團繼續實行提高市場佔有率及擴大所提供產品範疇的策略，並著重推動企業系統分部增長。本集團將繼續集中力量擴大分銷及企業系統分部產品範疇。

流動資金及財務資源

於二零一五年六月三十日，本集團之現金結餘及銀行存款合共約為1,696,449,000港元（二零一四年十二月三十一日：約1,495,111,000港元）。借貸總額約為4,227,357,000港元（二零一四年十二月三十一日：約3,557,276,000港元）。

於二零一五年六月三十日，淨負債比率（以借貸總額減現金及現金等價物除以總權益計算）為0.62（二零一四年十二月三十一日：0.52）。

於二零一五年六月三十日，本集團擁有流動資產總值約13,114,466,000港元（二零一四年十二月三十一日：約12,237,737,000港元）及流動負債總額約9,952,066,000港元（二零一四年十二月三十一日：約9,092,165,000港元）。本集團流動比率（以流動資產總值除以流動負債總額計算）約為1.32倍（二零一四年十二月三十一日：約1.35倍）。

外匯風險管理

本集團面臨多種貨幣衍生之外匯風險，主要涉及美元、人民幣、新加坡元、泰銖、印尼盾、馬幣及菲律賓披索。本集團於有需要時，將訂立外幣遠期合約，以管理及減低各種外幣淨頭寸所涉及之風險。

Employees

As at 30 June 2015, the Group had 2,430 (2014: 2,218) full time employees. The remuneration paid for the six months ended 30 June 2015 amounted to approximately HK\$224,449,000 (2014: HK\$205,084,000).

The Group remunerates its employees mainly based on industrial practice, individual's performance and experience. Apart from the basic remuneration, a discretionary bonus may be granted to eligible employees with reference to the Group's performance as well as the individual's performance. Other benefits include medical and retirement schemes. In addition, share options may also be granted from time to time in accordance with the terms of the Company's approved share option scheme.

Save as disclosed herewith, no information in relation to the Group's performance has changed materially from the information disclosed in the annual report of the Group for the year ended 31 December 2014.

僱員

於二零一五年六月三十日，本集團有2,430名（二零一四年：2,218名）全職僱員。截至二零一五年六月三十日止六個月所支付薪酬約為224,449,000港元（二零一四年：205,084,000港元）。

本集團主要根據業內行規、個人表現及經驗向僱員支付薪酬。除基本薪酬外，亦會參照本集團之業績及個人表現向合資格僱員授出酌情花紅。其他福利包括醫療及退休計劃。此外，本公司亦可根據已獲批准之購股權計劃之條款，不時授出購股權。

除本文所披露者外，有關本集團業務表現之資料與本集團截至二零一四年十二月三十一日止年度之年報所披露之資料相比並無重大變動。

Other Information 其他資料

Corporate Governance

Throughout the six months ended 30 June 2015, the Company has complied with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules except for code provisions A.2.1 and A.6.7 as explained below.

Under the code provision A.2.1, the roles of chairman and chief executive officer (“CEO”) should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and CEO should be clearly established and set out in writing. Mr. Li Jialin, one of the founders of the Group, currently holds the offices of chairman and CEO. The board believes that vesting the roles of both chairman and CEO in the same person will not impair the balance of power and authority between the directors and the management of the Company and considers that this structure will enable the Group to make and implement decisions promptly and effectively. The directors will meet regularly to consider major matters affecting the operations of the Company.

Under the code provision A.6.7, independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Two Non-executive Directors were unable to attend the annual general meeting of the Company held on 19 May 2015 due to other important engagements.

Purchase, Sale or Redemption of Shares

During the period under review, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s shares.

Model Code of Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the “Model Code”). Following specific enquiry, each of the Directors confirmed that he has complied with the Model Code during the period.

企業管治

截至二零一五年六月三十日止六個月內，本公司一直遵守上市規則附錄十四所載之企業管治守則，惟下文所闡述的守則條文第A.2.1條及第A.6.7條除外。

根據守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。李佳林先生為本集團創始人之一，現任主席兼行政總裁職務。董事會相信將主席及行政總裁的角色歸屬同一人將不會影響本公司董事與管理層之間的權力及權限平衡，並認為此架構將可讓本集團能及時及有效地制訂及推行決策。董事將定期舉行會議以考慮影響本公司營運的重大事宜。

根據守則條文第A.6.7條，獨立非執行董事及非執行董事應出席股東大會，對股東的意見有持平的了解。兩名非執行董事因其他重要公務未能出席本公司於二零一五年五月十九日舉行之股東週年大會。

購買、出售或贖回股份

於回顧期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何股份。

董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。經作出特定查詢後，各董事確認其於期內均已一直遵守標準守則。

Interim Dividend

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2015 (2014: Nil).

Audit Committee

The Company established an Audit Committee on 17 April 2002 consisting of three Independent Non-executive Directors with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Group's internal control and financial reporting process (including the interim report before recommending them to the Board of Directors for approval). The Group's unaudited results for the six months ended 30 June 2015 have been reviewed by the Audit Committee of the Company, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

Remuneration Committee

The Company established a Remuneration Committee on 29 September 2005 consisting of three Independent Non-executive Directors with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Remuneration Committee regarding the remuneration of directors and senior management include making recommendations on remuneration policy and structure, reviewing and approving the management's remuneration proposals, making recommendations on remuneration packages of all directors and senior management, reviewing and approving termination compensation, dismissal or removal compensation arrangements, and ensuring that no Director or any of his associates is involved in deciding his own remuneration, etc.

中期股息

董事不建議就截至二零一五年六月三十日止六個月派付任何中期股息(二零一四年：無)。

審核委員會

本公司於二零零二年四月十七日成立審核委員會，並遵照上市規則附錄十四以書面界定其職權範圍，其成員包括三名獨立非執行董事。審核委員會之主要職責為審閱及監督本集團之內部監控及財務申報程序(包括向董事會建議批准中期報告前的中期報告)。本集團截至二零一五年六月三十日止六個月之未經審核業績已由本公司之審核委員會審閱，審核委員會認為該等業績之編製乃符合適用之會計準則及規定，並已作出充份披露。

薪酬委員會

本公司於二零零五年九月二十九日成立薪酬委員會，並遵照上市規則附錄十四以書面界定其職權範圍，其成員包括三名獨立非執行董事。薪酬委員會之主要職責與董事及高級管理層之薪酬有關，包括就薪酬政策及架構提出建議、檢討及批准管理層之薪酬建議、就全體董事及高級管理層之薪酬待遇提出推薦建議、檢討及批准終止職務賠償、解僱或罷免賠償安排，以及確保任何董事或其任何聯繫人不得參與決定其本身之薪酬。

Nomination Committee

The Company established a Nomination Committee on 22 March 2012 consisting of three Independent Non-executive Directors and the chairman of the board with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Nomination Committee are to review the structure, size and composition of the board annually and make recommendations on any proposed changes to the board to complement the issuer's corporate strategy, identify individuals suitably qualified to become board members, assess the independence of Independent Non-executive Directors, and make recommendations to the board on the appointment or re-appointment of Directors and succession planning for Directors.

By Order of the Board

Li Jialin

Chairman and Chief Executive Officer

Hong Kong, 19 August 2015

As at the date hereof, the Board comprises Mr. Li Jialin, Ms. Chow Ying Chi, Mr. Ong Wei Hiam William and Mr. Chan Hoi Chau as executive directors; Ms. Liu Li and Mr. Liang Xin as non-executive directors and Mr. Li Wei, Mr. Ng Yat Cheung and Mr. Lam Hin Chi as independent non-executive directors.

提名委員會

本公司於二零一二年三月二十二日成立提名委員會，並遵照上市規則附錄十四以書面界定其職權範圍，其成員包括三名獨立非執行董事及董事會主席。提名委員會之主要職責包括每年檢討董事會之架構、規模及組成，並就任何擬作出之變動向董事會提出推薦建議，藉以與發行人之企業策略相輔相成，物色具備合適資格可擔任董事會成員之人士，評核獨立非執行董事之獨立性，以及就董事委任或重新委任及董事繼任計劃向董事會提出推薦建議。

承董事會命

主席兼行政總裁

李佳林

香港，二零一五年八月十九日

於本公佈日期，董事會由執行董事李佳林先生、鄧英姿女士、王偉圻先生及陳海洲先生；非執行董事劉莉女士及梁欣先生；以及獨立非執行董事李煒先生、吳日章先生及藍顯賜先生組成。